

WHEN RECORDED RETURN TO:

Silver Springs Associates
P.O. Box 1980
Park City, Utah 84060

PRIVATE ENJOYMENT EASEMENT
AGREEMENT

THIS EASEMENT AGREEMENT is entered into on this 2nd day of August, 1989, by and between The Silver Springs Water Company (the "Grantor") of Park City, Utah, and Silver Springs Associates (the "Grantee") a California General Partnership.

RECITALS

WHEREAS the Grantor is the owner of certain water resources including ponds in Summit County, Utah (the "Silver Springs Ponds") as shown on attached Exhibit "A"; and

WHEREAS the Grantor is the owner of record of certain real property bordering the Silver Springs Ponds (the "Shoreline Property") more particularly described on attached Exhibit "B"; and

WHEREAS the Grantee has acquired an interest in certain real property adjoining and adjacent to the Silver Springs Ponds (the "Development Properties"); and

WHEREAS Grantee has acquired the Development Properties for the purposes of residential and commercial development; and

WHEREAS Grantee desires that purchasers of residential lots bordering the Silver Springs Ponds (the "Lakeview lots") have exclusive private enjoyment of the Shoreline Property adjoining their respective Lakeview lot; and

WHEREAS in order to achieve that purpose, Grantee desires to acquire from Grantor an exclusive easement from Grantor over and across the Shoreline Property; and

WHEREAS Grantor desires to convey to Grantee an exclusive private enjoyment easement over and across the Shoreline Property as shown on attached Exhibit "B";

AGREEMENT

NOW THEREFORE, for and in consideration of TEN DOLLARS and other good and valuable consideration, the sufficiency and

adequacy of which Grantor does hereby acknowledge, Grantor does hereby convey to Grantee, its heirs and assigns, a perpetual and exclusive private enjoyment easement (the "Easement") over and across the Shoreline Property described on attached Exhibit "B". The conveyance is made subject to the following terms and conditions:

1. The Recitals are hereby incorporated as part of the Agreement.
2. The Easement is for the express purpose of allowing Grantee the exclusive use of the Shoreline Property.
3. The use of the Shoreline Property shall be limited to fishing; sunning; access to the Silver Springs Ponds for placement and removal of small canoes, rafts, wind-surf boards and other related craft or recreational equipment compatible with recreational uses on the Silver Springs Ponds; or any other uses consistent with the above.
4. Grantee may not construct any deck, patio, fence, dock, access ramp, walk-way, or structure of any kind or nature, temporary or otherwise, on or upon the Shoreline Property.
5. Grantee may not plant any shrubbery, trees, flowers, plants, or landscaping of any kind or nature on or upon the Shoreline Property; except however, sod or grass may be planted on the Shoreline Property down to the rip-rap line.
6. Grantor shall have access at any time over and across the Easement for purposes of monitoring and maintaining the Silver Springs Ponds and the water system and water rights associated with the Silver Springs Ponds.
7. If Grantee or Grantee's assigns fails to substantially comply with one or more of the above conditions, Grantor shall give Grantee or Grantee's assigns (if the Easement has been previously assigned) written notice specifying the exact nature of the violation. If, within forty-five (45) days thereafter, Grantee has failed to correct the violation, Grantor may revoke the Easement only as it impacts the specific Lakeview lot in front of which the violation has taken place.
8. This Agreement is binding on the heirs, successors and assigns of the parties hereto.
9. The defaulting party agrees to pay for reasonable attorneys fees and costs incurred in enforcement of this Agreement.

IN WITNESS WHEREOF the undersigned agree to the terms and conditions of this Agreement as set forth above, as evidenced by their signatures all on the date first above shown.

Grantor

Grantee

The Silver Springs Water
Company, a Utah Corporation
by: [Signature]
Lynn M. Stevens,
Treasurer

Silver Springs Associates

By: [Signature]
Richard Widdows,
General Partner

By: [Signature]
Michael S. Barnes,
General Partner

By: [Signature]
Warren E. Spieker, Jr.
General Partner,
Spieker Silver Springs Partners

INDIVIDUAL ACKNOWLEDGMENT

STATE OF UTAH

COUNTY OF SUMMIT

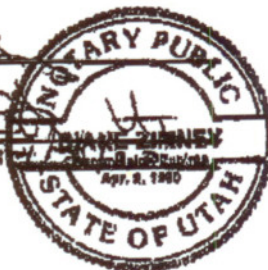
} ss.
}

On the 2nd day of August, 1989, before me, the undersigned, a Notary Public in and for the said County and State, personally appeared Richard Widdows and Michael S. Barnes, known to me to be the General Partners of Silver Springs Associates, the Partnership that executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same.

[Signature]
Notary Public

Residing at: [Signature]

My commission expires: [Signature]



INDIVIDUAL ACKNOWLEDGMENT

STATE OF CALIFORNIA)
COUNTY OF San Mateo) ss.

On the 4th day of August, 1989, before me, the undersigned, a Notary Public in and for the said County and State, personally appeared Warren E. Spieker, Jr., known to me to be the General Partner, the Spieker Silver Springs Partners that executed the within instruments on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same.



Edith J. Hill
Notary Public

Residing at: Union City, California
My commission expires: 10-11-90

CORPORATE ACKNOWLEDGMENT

STATE OF UTAH)

: ss.

COUNTY OF SUMMIT)

On this 2nd day of August, 1989, before me personally appeared before me Lynn M. Stevens, known to me to be the Treasurer of Silver Springs Water Company, the corporation that executed the within instrument, known to me to be the person who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its By-laws or a resolution of its Board of Directors.

Diane Finney
Notary Public

Residing at Barb Co.

My commission expires: Apr. 2, 1990

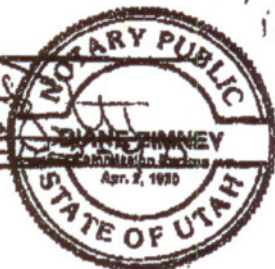


EXHIBIT "A"

EXHIBIT
TO JUNE 1, 1989 MEMORANDUM
FOR GENERAL LOCATION OF COMMON PARK, RECREATIONAL & OPEN AREA
PROPOSED FOR MASTER ASSOCIATION



Silver Springs

BERN AREA
(FROM AMERICAN SAVINGS)

- POTENTIAL ADDITIONAL BEEM AND OPEN SPACE -
(OWNED BY THIRD PARTY)

"Exhibit B"

PRIOR SERIAL #s

PP-98-1
PP-98-A-7-B
PP-98-A-7-A
PP-98-A-1
PP-98-A-5-C
PP-98-A-5-D
PP-98-A-5-F
SLS-1-D-179
SLS-1-D-180
SLS-1-D-181
SLS-1-D-182
SLS-1-D-183
SLS-1-D-184
SLS-1-D-185

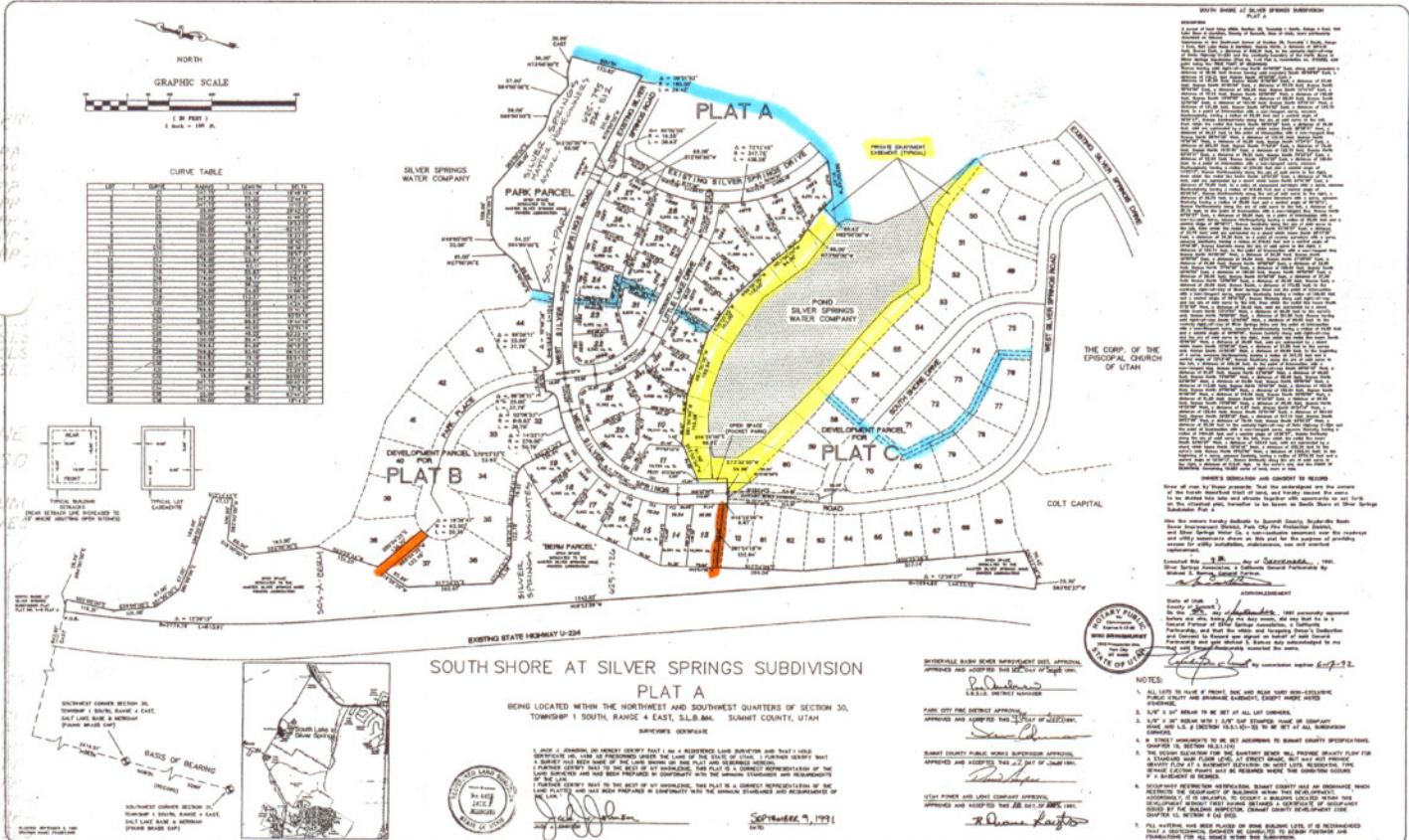
NEW SERIAL #
SOS-A-LOT#

UNLESS SHOWN OTHERWISE ALL LOTS
VESTED IN SOUTHSORE PARTNERS 625-768

LOT 1 LUCAS C. GELBERG Effective 6-1-1999 parcel ownership will not be updated on this plat For current ownership see computer indexes.	LOT 7 STANLEY M. ELIZABETH 1000 5th St. 625-768	LOT 14 RONALD W. LYNCH AND WILLIAM S. 683-246	LOT 20 WILLIAM R. 700-240 CORP 912-509 102-243
LOT 2 ALLISON COSTELLO 625-348 823-483 723-306	LOT 8 JENNIE F. CARNEY (Jr) 1124-784 678-700-705 712-52	LOT 15 SNYDER - TRUSTEE 1000-712	LOT 21 HENRY F. KELL 4 DANN A. KELL (Jr) 717-618 1046-1146 1201-212
LOT 3 RICK L. & LYNDA SMITH TR 652-630 1085-78	LOT 9 THOMAS S. LINDA K. CASE 612-324 678-700-705 804-55	LOT 16 JOHN A. & JOAN D. ACKERLY (Jr) 722-325	LOT 22 ROBERT M. & ELLEN M. MAY (Jr) 916-455 924-177 716-2
LOT 4 CLAUDIA McHILLIN 1181-374	LOT 10 JASON CROSBY JACK G. & JUDY K. LUPHEH 1222-102	LOT 17 RICHARD W. & MARILYN MILLER (Jr) 672-737	LOT 23 LEWIS H. III & PAMELA G. HAWTT (Jr) 687-537 787-776 973-172-173
LOT 5 DAVI D. (SHEILA T. PINE) 272-284	LOT 11 GLENN T. TR & ELLEN N. ARTIST (Jr) 682-401	LOT 18 ORIE A. BUSH 712-750	LOT 24 EUGENE R. & LORETTA LANGE (Jr) 1041-515
LOT 6 GREGORY M. BROWN & JENNIFER A. BROWN (Jr) 674-284	LOT 13 NIGEL ADRIANOFF & GARY ROSE KANAWLES ADRIANOFF 684-705	LOT 19 THOMAS C. & PEGGY L. NOLAN (Jr) 709-529	LOT 25 JAMES E. STANBARD & PUMPHREY JR. (Jr) 938-334 1151-533 1178-450
			LOT 26 BASIC INVESTMENT 700-240 CORP 912-509 102-243
			LOT 27 KEVIN D. KLEIN 927-171-80
			LOT 28 STEPHEN K. LAUREN & ROBERT F. LORR TR 708-748 1213-343-4-50 452-878
			LOT 29 WHISLER PROPERTIES LTD PARTNIP 692-57 876-343
			LOT 30 MICHAEL D. & GERARDINE M. DOUGLASS 835-494 711-752
			LOT 31 THOMAS N. & KARINE M. PITCHER M/H (Jr) 1047-70

SEE MEMORANDUM OF ADDRESS CHANGE
8748900 BK 1811 PG 1173

SOS-A-22: 1591 W Silver Springs Road



COUNTY COMMISSION APPROVAL PRESENTED TO THE BOARD OF SUMMIT COUNTY COMMISSIONERS THIS 27th DAY OF SEPTEMBER A.D. 1991, AT WHICH TIME WAS APPROVED AND ACCEPTED. 	COUNTY ENGINEER I HEREBY CERTIFY THAT I HAVE HAD THIS PLAT EXAMINED BY THIS OFFICE AND IT IS CORRECT IN ACCORDANCE WITH INFORMATION ON FILE IN THIS OFFICE. 	COUNTY PLANNING COMMISSION APPROVED AND ACCEPTED BY THE SUMMIT COUNTY PLANNING COMMISSION ON THIS DAY OF SEPTEMBER A.D. 1991. 	APPROVAL AS TO FORM APPROVED AS TO FORM ON THIS DAY OF SEPTEMBER A.D. 1991. 	RECORDED No. 37287 STATE OF UTAH COUNTY OF SUMMIT RECORDED AND FILED AT THE REQUEST OF: JACK JOHNSON COMPANY D.W. 1-1-1 T.M. 2-1-1 P.L. 1-1-1 COUNTY RECORDER	JACK JOHNSON COMPANY Local Planning and Engineering 1000 Professional Plaza, Suite 200, Park City, Utah 84302 801-468-0000 FAX 801-468-1000
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SOUTH SHORE A